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RECORDATION NO. 5273 Filed 1987

see #6591 (no copy)

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PROFESSIONAL CORPORATION  
ATTORNEYS AT LAW

JUL 28 1987 12:25 PM

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INTERSTATE COMMERCE COMMISSION

1 5273  
JUL 28 1987 12:20 PM '87

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CRAIG L. TAYLOR  
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STEVEN J. AESCHBACHER  
PAUL D. NEWMAN  
KEITH A. KELLY

JUL 28 1987 12:25 PM

INTERSTATE COMMERCE COMMISSION

No. 2-208405  
Date JUL 28 1987

Fee \$ 20.00

ICC Washington, D.C.

210 FIRST SECURITY BANK BLDG.  
92 NORTH UNIVERSITY AVENUE  
PROVO, UTAH 84601-4420  
(801) 226-7210  
1020 FIRST SECURITY BANK BLDG.  
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(801) 621-0713

OF COUNSEL  
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W. J. O'CONNOR, JR.

PAUL H. RAY (1893-1967)  
C. PRESTON ALLEN (1921-1971)  
MARVIN J. BERTOCH (1915-1978)  
A. H. NEBEKER (1895-1980)  
S. J. QUINNEY (1893-1983)

July 27, 1987

20.00 filing fee

Interstate Commerce Commission  
Washington, D.C. 20423

Re: (i) Assignment of Lease and Remarketing Agreement, relating to a Lease of Railroad Equipment dated April 1, 1972 between First Security State Bank, Trustee, as Lessor, and North American Car Corporation as Lessee

New York (ii) Railroad Car Net Lease Agreement dated July 7, 1987 between Caldwell Baker Corporation as Lessor and Burlington Northern Railroad Company;

- A (iii) Collateral Assignment of Railroad Car Net Lease Agreement dated July 7, 1987 between First Security Bank of Rock Springs, Trustee and Sanwa Bank California, Agent

To Whom It May Concern:

On behalf of First Security Bank of Rock Springs, Trustee, the following instruments are hereby submitted for filing and recording pursuant to 49 USC § 11303(a), along with a check in an amount not to exceed \$30.00 covering the recordation fee:

- (1) Two (2) counterparts of Assignment of Lease and Remarketing Agreement. This Assignment relates to a Lease of Railroad Equipment dated April 1, 1972 between First Security State Bank, Trustee, and North American Car Corporation, which was filed with the I.C.C. on May 11, 1972 and given Recordation No. 6591;
- (2) Two (2) counterparts of Collateral Assignment of Railroad Car Net Lease Agreement, dated July 7, 1987 between First Security State Bank of Rock Springs,

Copy of Assignment of Lease and Remarketing Agreement dated April 1, 1972 between First Security State Bank, Trustee, as Lessor, and North American Car Corporation as Lessee

Interstate Commerce Commission  
July 27, 1987  
Page Two

Trustee, and Sanwa Bank California, Agent. This is a new filing, constituting an Assignment of Railroad Car Net Lease Agreement described in (3) below;

*quinn* (3) Three (3) Counterparts of Railroad Car Net Lease Agreement, dated July 7, 1987 between Caldwell Baker Corporation and Burlington Northern Railroad Company.

Once filed, please return to the bearer the stamped counterparts not required for filing purposes together with the fee receipt acknowledging this filing.

Sincerely,

RAY, QUINNEY & NEBEKER



Ira B. Rubinfeld

IBR: km  
Enclosures  
cc: J. Michael Kelly  
David Grant  
Susan Negley  
Kurt L. Kicklighter

Interstate Commerce Commission  
Washington, D.C. 20423

OFFICE OF THE SECRETARY

7/28/87

Ira B. Rubinfeld  
Ray, Quinn & Nebeker  
79 South Main St.  
P.O. Box 45385  
Salt Lake City, Utah 84145

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/28/87 at 12:35pm, and assigned recordation number(s). 6591-F & 15273, & 15273-A

Sincerely yours,

*Noreta R. McGee*  
Secretary

Enclosure(s)

SE-30  
(7/79)

no  
cars

②

REGISTRATION NO. 5273A  
JUL 28 1987 3:22 PM  
INTERSTATE COMMERCE COMMISSION

COLLATERAL ASSIGNMENT OF RAILROAD CAR  
NET LEASE AGREEMENT

This Collateral Assignment of Railroad Car Net Lease Agreement dated July 7, 1987 by and between Sanwa Bank California, Agent ("Sanwa"), and First Security Bank of Rock Springs, Trustee ("Vendee").

WHEREAS, Sanwa, as agent for Teachers Insurance and Annuity Association of America, the Lincoln National Pension Insurance Company, Manufacturers Life Insurance Company and Guarantee Mutual Life Company ("the Investors") is the successor in interest to the Vendor under that certain Conditional Sale Agreement dated as of April 1, 1972 among Pullman Incorporated (Pullman-Standard Division), First Security State Bank, Trustee, as Vendee, and North American Car Corporation ("the Conditional Sale Agreement") involving the railroad cars listed on Exhibit A attached hereto and incorporated herein ("the Cars"); and

WHEREAS, First Security Bank of Rock Springs, Trustee has succeeded to the interests of First Security State Bank, Trustee under the Conditional Sales Agreement; and

WHEREAS, CBC, as broker for Rock Springs, has entered as Lessor into a Railroad Car Net Lease Agreement for the Cars with Burlington Northern Railroad Company ("Lessee") dated as of July 7, 1987 ("the Lease"); and

WHEREAS, in connection with the Lease, Rock Springs and CBC have entered into a Railcar Brokerage Agreement dated as of July 7, 1987 which, among other things, assigns to Rock Springs

CBC's rights to rental payments under the Lease and entitles CBC to compensation for its services in connection with the Lease and the Cars; and

WHEREAS, in order to provide security for the obligations of Rock Springs under the Conditional Sales Agreement, Rock Springs agrees to assign for security purposes its rights to and under the Lease and the Railcar Brokerage Agreement;

NOW, THEREFORE, in consideration of the payments to be made and the mutual promises and covenants hereinafter described, the parties hereto agree as follows:

1. Rock Springs hereby assigns, transfers and sets over unto Sanwa, as collateral security for the payment and performance of Rock Springs' obligations under the Conditional Sales Agreement, all of Rock Springs' right, title and interest, powers, privileges under the Lease and the Railcar Brokerage Agreement including, without limitation, all rights to receive and collect all rentals, profits, and other sums payable to or receivable by Rocks Springs whether as rent, casualty payment, indemnity, liquidated damages or otherwise (such moneys being hereinafter referred to as "the Payments"); provided, however that until a Default, as defined in the Conditional Sales Agreement, shall occur, it is understood that Rock Springs shall be entitled to collect and receive all the Payments and to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the occurring of a default by the Lessee under the

Lease, and to apply all of the Payments to which Rock Springs is entitled to the payment of any and all of Rock Springs' obligations under the Lease, the Brokerage Agreement, and Conditional Sales Agreement, and to retain the balance, if any.

2. To protect the security afforded by this Assignment, Rock Springs agrees as follows:

(a) Rock Springs will faithfully abide by, perform and discharge each and every obligation, covenant, and agreement which the Lease and Brokerage Agreement provides is to be performed by Rock Springs;

(b) At Rock Springs' sole cost and expense, Rock Springs will appear in and defend every action or proceeding arising under, growing out of, or in any manner connected with the obligations, duties, or liabilities of Rock Springs under the Lease and the Brokerage Agreement; and

(c) Should Rock Springs fail to make any payment or to do any act which this Assignment requires Rock Springs to make or do, then Sanwa may, but without obligation so to do, after first making written demand upon Rock Springs and affording Rock Springs a reasonable period of time within which to make such payment or do such act, but without releasing Rock Springs from any obligation hereunder, make or do the same in such manner and to such extent as Sanwa may deem necessary to protect the security provided hereby, including specifically without limiting its general powers, the right to appear in and defend any action or

proceeding purporting to affect the security hereof and the rights or powers of Sanwa, and also the right to perform and discharge each and every obligation, covenant, and agreement of Rock Springs contained in the Lease and the Brokerage Agreement, and in exercising any such powers, Sanwa may pay necessary costs and expenses, employ counsel, and incur and pay reasonable attorneys' fees and Rock Springs will reimburse Sanwa for such costs, expenses, and fees.

4. Upon the full discharge and satisfaction of all of Rock Springs' obligations under the Conditional Sales Agreement and this Assignment, all rights herein assigned to Sanwa shall terminate, and all estate, right title, and interest of Sanwa in and to the Lease and the Brokerage Agreement shall revert to Rock Springs.

5. Rock Springs will, from time to time, do and perform any other act and will execute, acknowledge, and deliver and file, register, deposit, and record (and will refile, reregister, rerecord, or redeposit whenever required) any and all further instruments required by law or reasonably requested by Sanwa in order to confirm or further assure the interests of Sanwa hereunder.

6. Sanwa may assign all or any of the rights assigned to it hereby or arising under the Lease and the Brokerage Agreement, including without limitation, the right to receive any of the Payments due or to become due. In the event of any such

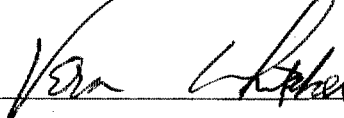
assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of Sanwa hereunder. Sanwa will give written notice to Rock Springs and Lessee of any such assignment.

7. This Assignment shall be governed by the laws of the State of Wyoming, but the parties shall be entitled to all rights conferred by the laws of the United States permitting filing with the Interstate Commerce Commission.

IN WITNESS HEREOF, the parties hereto have caused this instrument to be executed in their respective names, by officers thereunto duly authorized, and their respective seals to be affixed and duly attested, all as of the date first above written.

SANWA BANK CALIFORNIA, AGENT

By

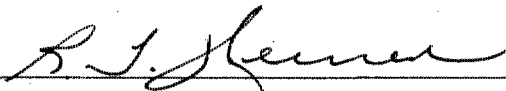


Its

ASST VICE PRESIDENT

FIRST SECURITY BANK ROCK SPRINGS,  
TRUSTEE

By



Its

Chairman



STATE OF CALIFORNIA )  
 ) SS.  
COUNTY OF Los Angeles )

On the 10th day of July, 1987,  
personally appeared before me Vern Whitaker, to me  
personally known, who being by me duly sworn, says that (s)he is  
the Assistant Vice President of Sanwa Bank California, that  
the foregoing instrument was signed on behalf of said corporation  
by authority of its board of directors, and that the execution of  
the foregoing instrument was the free act and deed of corporation.

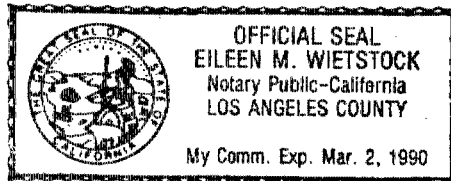
EILEEN M. WIETSTOCK

*Eileen M. Wietstock*

Notary Public  
Residing at North Hollywood, CA 91606

My Commission Expires:

March 2, 1990



STATE OF UTAH )  
 ) SS.  
COUNTY OF SALT LAKE )

On the 7<sup>th</sup> day of July, 1987,  
personally appeared before me Robert T. Hein, to me  
personally known, who being by me duly sworn, says that he is  
the Chairman of First Security Bank of Rock  
Springs, that the foregoing instrument was signed on behalf of  
said corporation pursuant to authority granted by the bylaws  
and/or a resolution of its board of directors, and said  
Robert T. Hein acknowledged to me that said corporation  
thereby executed the same.

*Robert T. Hein*  
Notary Public  
Residing at S.L. County, Utah

My Commission Expires:

My Commission Expires Jan. 30, 1990